

STEVEN W. PITE (NV Bar #008226)  
EDDIE R. JIMENEZ (NV Bar #10376)  
JACQUE A. GRUBER (NV Bar #11385)  
PITE DUNCAN, LLP  
4375 Jutland Drive, Suite 200  
San Diego, CA 92177-0933  
Telephone: (858) 750-7600  
Facsimile: (619) 590-1385

ABRAMS & TANKO, LLP  
MICHELLE L. ABRAMS (NV Bar #005565)  
3085 S. Jones Blvd., Suite C  
Las Vegas, NV 89146

Attorneys for CITIBANK, N.A., AS TRUSTEE FOR THE HOLDERS OF SACO I TRUST  
2006-10

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEVADA - LAS VEGAS DIVISION

In re

SONJA MIGUEL AND DONALD JOSEPH  
MIGUEL

Debtor(s).

Case No.BK-S- 09-17730-LBR

Chapter 13

STIPULATED ORDER REGARDING  
TREATMENT OF CREDITOR'S CLAIM  
PURSUANT TO CHAPTER 13 PLAN

**STIPULATED ORDER REGARDING TREATMENT OF CREDITOR'S  
CLAIM PURSUANT TO CHAPTER 13 PLAN**

This Stipulated Order is entered into by and between Debtors, SONJA MIGUEL AND DONALD JOSEPH MIGUEL (hereinafter referred to as "Debtors"), by and through their attorney of record, LAURA L. FRITZ; and CITIBANK, N.A., AS TRUSTEE FOR THE HOLDERS OF SACO 1 TRUST 2006-10 (hereinafter referred to as "Creditor"), by and through its attorney of record, Pite Duncan, LLP.

RECITALS

A. On or about July 1, 2006, Debtors, for valuable consideration, made, executed, and delivered a Promissory Note ("Note") in the amount of \$140,000.00, which is secured by a Second Deed of Trust encumbering the real property at 321 East Middleton Drive, Henderson NV 89015

(the "Subject Property"). The Note and Second Deed of Trust are collectively referred to hereinafter as the "Subject Loan."

B. On or about May 13, 2009, Debtors filed a voluntary petition under Chapter 13 of the Bankruptcy Code in the United States Bankruptcy Court for the District of Nevada, Las Vegas Division, and was assigned Case No. BK-S-09-17730-LBR.

C. On or about July 23, 2009, Debtors filed a Motion to Value Collateral, "Strip Off", and Modify Rights of Creditor praying that the Court find the Second Deed of Trust encumbering the Subject Property be avoided and that Creditor's claim be paid as unsecured.

**THE PARTIES HEREBY STIPULATE AND AGREE TO AN ORDER AS FOLLOWS:**

1. Creditor's claim shall be allowed as a non-priority general unsecured in the amount of \$143,876.08. Creditor's shall file a Proof of Claim listing its claim as unsecured to be paid in accordance with the Debtors' Plan;

2. The avoidance of the Second Deed of Trust is contingent upon the Debtors' completion of theirs Chapter 13 Plan and the Debtors' receipt of a Chapter 13 discharge;

3. Upon receipt of the Debtors' Chapter 13 discharge and completion of their Chapter 13 Plan, this Order may be recorded by the Debtors with the Clark County Recorder's Office;

4. Creditor shall retain its claim for the full amount due under the Subject Loan in the event of either the dismissal of the Debtors' Chapter 13 case or the conversion of the Debtors' Chapter 13 case to any other Chapter under the United States Bankruptcy Code;

5. In the event that the holder of the first lien on the Subject Property forecloses on its security interest and extinguishes the Second Deed of Trust prior to the debtors' completion of their Chapter 13 Plan and receipt of a Chapter 13 discharge, the second lien shall attach to the surplus proceeds of the foreclosure sale for the full amount of the Subject Loan balance at the time of the sale; and

///

///

///

///

6. Each party shall bear their own attorneys' fees and costs incurred in the present  
bankruptcy case number BK-S-09-17730-LBR.

IT IS SO STIPULATED

PITE DUNCAN, LLP

Dated: 10/21/09

By: /s/ Jacque A. Gruber  
JACQUE A. GRUBER  
PITE DUNCAN, LLP  
Attorney for CITIBANK, N.A, AS  
TRUSTEE FOR THE HOLDERS OF  
SACO I TRUST 2006-10

Dated: 8/26/09

By: /s/ Laura L Fritz  
LAURA L. FRITZ  
Attorney for Debtor(s)

Dated: \_\_\_\_\_

By: \_\_\_\_\_  
KATHLEEN A. LEAVITT  
Chapter 13 Trustee